

Convention and Entertainment Facilities Operating Fund
For the period ended August 31, 2004
(amounts expressed in thousands)

	Unaudited Preliminary 2004	Adopted Budget	Current Budget	FY2005 YTD	Controllers Projection	F & A Projection
Operating Revenues						
Facility Rentals	\$ 5,177	\$ 5,094	\$ 5,094	\$ 1,117	\$ 5,094	\$ 5,094
Parking	9,091	10,499	10,499	649	10,499	10,499
Food and Beverage Concessions	1,840	2,346	2,346	90	2,346	2,346
Contract Cleaning	176	246	246	4	246	246
Total Operating Revenues	<u>16,284</u>	<u>18,185</u>	<u>18,185</u>	<u>1,860</u>	<u>18,185</u>	<u>18,185</u>
Operating Expenses						
Personnel	5,825	6,010	6,031	941	6,031	6,031
Supplies	468	533	495	55	495	495
Services	19,755	23,295	23,274	1,672	23,274	23,274
Total Operating Expenses	<u>26,048</u>	<u>29,838</u>	<u>29,800</u>	<u>2,668</u>	<u>29,800</u>	<u>29,800</u>
Operating Income (Loss)	<u>(9,764)</u>	<u>(11,653)</u>	<u>(11,615)</u>	<u>(808)</u>	<u>(11,615)</u>	<u>(11,615)</u>
Nonoperating Revenues (Expenses)						
Hotel Occupancy Tax						
Current	42,568	44,000	44,000	10,675	44,000	44,000
Delinquent	1,222	900	900	260	900	900
Advertising Services	(9,545)	(10,120)	(10,120)	0	(10,120)	(10,120)
Promotion Contracts	(7,885)	(8,360)	(8,360)	0	(8,360)	(8,360)
Contracts/Sponsorships	(3,184)	(2,192)	(2,192)	(158)	(2,192)	(2,192)
Net Hotel Occupancy Tax	<u>23,176</u>	<u>24,228</u>	<u>24,228</u>	<u>10,777</u>	<u>24,228</u>	<u>24,228</u>
Interest Income	917	1,050	1,050	148	1,050	1,050
Capital Outlay	(449)	(5,379)	(5,413)	(97)	(5,413)	(5,413)
Non-Capital Outlay	14	(59)	(63)	1	(63)	(63)
Other Interest	(104)	(550)	(550)	0	(550)	(550)
Other	(1,023)	60	60	556	556	556
Total Nonoperating Rev (Exp)	<u>22,531</u>	<u>19,350</u>	<u>19,312</u>	<u>11,385</u>	<u>19,808</u>	<u>19,808</u>
Income (Loss) Before Operating Transfers	<u>12,767</u>	<u>7,697</u>	<u>7,697</u>	<u>10,577</u>	<u>8,193</u>	<u>8,193</u>
Operating Transfers						
Transfers for Interest	6,064	7,100	7,100	1,308	7,100	7,100
Transfers for Principal	6,536	6,900	6,900	773	6,900	6,900
Interfund Transfers	1,531	0	0	0	0	0
Transfers to Special	(3,591)	(2,500)	(2,500)	0	(2,500)	(2,500)
Total Operating Transfers	<u>10,540</u>	<u>11,500</u>	<u>11,500</u>	<u>2,081</u>	<u>11,500</u>	<u>11,500</u>
Net Income (Loss)						
Operating Fund Only	<u>\$ 2,227</u>	<u>\$ (3,803)</u>	<u>\$ (3,803)</u>	<u>\$ 8,496</u>	<u>\$ (3,307)</u>	<u>\$ (3,307)</u>

About the Fund:

The Convention and Entertainment Facilities operating fund is an enterprise fund that accounts for the operation of the City's six major entertainment centers and City-owned parking garages. These centers include the following: Jesse H. Jones Hall; Bayou Place; Houston Center for The Arts; Gus S. Wortham Center; George R. Brown Convention Center and the Tranquility Park and Civic Center garages.